

# **FISCAL NOTE**

## **HB 2073 - SB 2486**

January 23, 2002

**SUMMARY OF BILL:** Creates a 7 member advisory commission to assist the legislature in determining eligibility criteria and reimbursement amounts for property taxes to elderly low-income taxpayers. The commission members are to be appointed by the speakers of the House of Representatives and the Senate and shall include the Comptroller of the Treasury (ex officio) and six other members who have knowledge and expertise in property valuation and living costs for the elderly. Requires the commission to meet prior to January 31 each year and present recommendations to the House and Senate Finance, Ways and Means Committees prior to March 31. Specifies criteria to be considered by commission and that the recommendations of the commission are not binding on the Legislature.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - \$3,000**

Estimate assumes:

- a three day meeting of the advisory commission each year.
- \$105 per diem for six of the members.
- mileage reimbursement for six members.
- other administrative costs.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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